Banco Votorantim S.A. Notes Rated 'BB'; Rating Affirmed Sep 06

Description:
SAO PAULO (Standard & Poor's) Sept. 13, 2006--Standard & Poor's Ratings Services said today that it assigned its 'BB' senior unsecured debt rating to Banco Votorantim S.A.'s $200 million notes to be issued in September 2006 and maturing in 2016. At the same time, Standard & Poor's affirmed its 'BB' long-term counterparty credit rating on the bank. The outlook is stable. "The counterparty credit rating on Banco Votorantim incorporate the potential risks associated with the bank's treasury business; its exposure to sovereign risk through its government securities portfolio, a common issue for Brazilian banks; and the risks associated with the volatile economic environment in Brazil that might cause asset quality deterioration following strong expansion of the loan portfolio," said Standard...

Companies mentioned in this report are: Banco Votorantim S.A.
Action: Affirmed
Action: New Rating

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